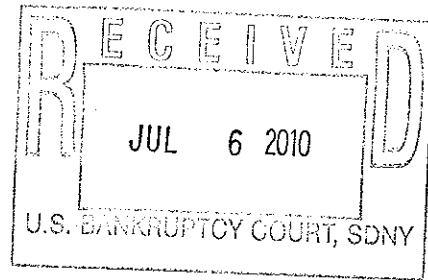


Stephanie L. Andelman
611 Washington Avenue
Nederland, CO 80466



Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York, New York 10004

Ref: Bankruptcy Case No. 08-1789 (BRL)

Objection and Opposition to Trustee's Determination of Claim No. 008996 (Stephanie Andelman
& Steven Andelman J/T WROS)

June 28, 2010

Dear Judge Lifland

My records do not match your lists and I respectfully disagree with the determination. I have included my findings and their sources with the original claim. In contrast, I take notice that your letter of 6/4/2010 did not contain the source of the transactions. I live and work in Colorado. It will be unduly burdensome for me to attend a hearing in New York and respectfully request that I be allowed to appear by phone for any hearing regarding these claims.

My parents originally invested with Avellino & Bienes. On 11/18/1992, the SEC issued a complaint against Avellino & Bienes (docket # 92 Civ. 8314). A&B returned all investors' principal and interest through and including 11/16/1992. As the SEC found no fraud and dismissed the claim after they received fines for clerical improprieties, my parents reinvested some of the funds that were returned to them directly with BLMIS by opening account 1-A0030. In June, 1997, 1-A0030 was closed and its funds transferred to 1-A0102. On 1/6/2003, the name on 1-A0102 was changed from Steven J Andelman & Susan R Andelman J/T WROS to Stephanie Andelman & Steven Andelman J/T WROS. I have had ownership of 1-A0102 (Stephanie Andelman & Steven Andelman J/T WROS) since 1/6/2003.

I never complained or had any reason to complain about the handling of my account. There is no difference between the claimed securities/cash and the cash-balance/securities-position on my last statement. Withdrawals were made solely to pay living expenses. I had no insider information and did not act as a feeder fund.

The following documents have been previously provided and should be referenced as proof of my objections:

As part of the original CUSTOMER CLAIM for Account 1-A0102 (particularly # 6 & 7) 5/17/2009:

1. CUSTOMER CLAIM. Note: separate sheets have been inserted to list all securities.
2. Last STATEMENT for both regular securities (account number ends on "-3-0") and options (account number ends in "-4-0") dated 11/30/08.
3. CONFIRMATION slips for all securities that are listed in the SECURITY POSITIONS part of the statement listed above except for FIDELITY SPARTAN US TREASURY MONEY MARKET, for which no CONFIRMATION slip was received.
4. PORTFOLIO MANAGEMENT REPORT for the first three quarters of 2008.

5. CHECK stubs for BLMIS checks for withdrawals made in 2008.
6. PORTFOLIO MANAGEMENT REPORTs 12/31/03 - 9/30/08 to prove the total amount of deposits and withdrawals. Note, these reports would have been challenged by clients if the amount of deposits and/or withdrawals were inaccurate.
7. JOINT ACCOUNT WITH RIGHT OF SURVIVORSHIP 1/6/03 recording the change of name for 1-A0102

As part of the Objection to Trustee's Determination of Claims 13045 and 13406, 6/10/2010 (particularly # 7, 8, 9, 11, 13, 14, & 17):

7. PORTFOLIO MANAGEMENT REPORT (1-A0102, 1-ZA111, and 1-ZA112) saved for the last quarter of 1997 through 2007 to prove the total amount of deposits and withdrawals. Note, these reports would have been challenged by clients if the amount of deposits and/or withdrawals were inaccurate. I believe I heard Mr. Picard confirm as much on 2/20/09. Note: reports for 1998 were copied from copies made on photosensitive paper which has faded and was overwritten by hand several years ago.
8. CREDIT slip (1-A0102) transferring funds from 1-A0030 when it was closed and 1-A0102 was opened.
9. Ledgers (1-A0030 (2 ea), 1-A0102, 1-ZA111, and 1-ZA112). These were hand written by Susan to track deposits and withdrawals. These ledgers are informal and sometimes difficult to interpret. They are, in part, augmented and somewhat clarified by the spreadsheets and check register pages listed below. Together, they are the only remaining evidence for years before 1997 when the PORTFOLIO MANAGEMENT REPORTs were available and saved.
10. Spreadsheets (1-A0030) for 1993(2 ea) and 1994.
11. Check register pages from Fidelity Cash Reserves account #2078228 and Shawmut/Fleet Bank (1-A0030, 1-A0102, 1-ZA111, and 1-ZA112). Note: only the pages dealing with BLMIS are included and have been noted which account was involved. Madoff account number is noted by register entries. Also, The Shawmut Bank register for 7/14/93 – 3/18/94 cannot be found.
12. Monthly STATEMENT pages that show checks issued by BMIS in 1997 (1-A0030, 1-A0102)
13. Letters of 7/27/98 and 7/28/98 transferring funds between 1-A0102 and 1-ZA111 and 1-ZA112
14. JOINT ACCOUNT WITH RIGHT OF SURVIVORSHIP 1/6/03 recording the change of name for 1-A0102
15. Letter to Bernard L. Madoff 12.2.1992 with copies of accompanying checks opening up 1-ZA111 and 1-ZA112. Note: letter was copied from one dated 10/18/1991 and the body was edited but not the date. The date on the check confirms the 12/2/1992 date.
16. Quicken Transaction Report of deposits to TD Banknorth from BLMIS (1-ZA111, 1-AZ112) shows withdrawals after 9/30/08 PORTFOLIO MANAGEMENT REPORT.
17. Spreadsheets (1-A0030, 1-A0102, 1-ZA111, and 1-ZA112). CASH-IN/CASH-OUT tabulation based on the best documents available (listed above) to follow the Trustee's guidelines for claim amounts.

As included in me claim letter:

CASH-IN/CASH-OUT Summary

1-A0102 Stephanie Andelman & Steven Andelman J/T WROS					
Date	In	Out	In - Out	Ref Num	Note
2003	\$68,238.23		\$68,238.23		Took ownership of account
2003	\$0.00	\$2,614.00	\$65,624.23	6,7	
2004	\$9,000.00	\$4,116.00	\$70,508.23	6	
2005	\$8,750.00	\$3,960.00	\$75,298.23	6	
2006	\$18,250.00	\$7,111.00	\$86,437.23	6	
2007	\$1,500.00	\$16,700.00	\$71,237.23	6	
09/30/08	\$100,000.00	\$9,000.00	\$162,237.23	6	

Sincerely,



Stephanie L. Andelman